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**MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM**

The Board of Administration of the Pension and Retirement System of the City of Memphis met in 4th Floor Conference Room A, Thursday, January 28, 2016 at 9:00 a.m. The following members responded to roll call:

Mayor Jim Strickland, Rowena Adams, Nancy Albonetti, Mark Bishop, Derek Brassel, Nila Carrington, Kemp Conrad, Shirley Ford, Lisa Geater, Robert Knecht, Paula Polite, Alex Smith

Corrections to December 2015 minutes were as follows:

Paula Polite: Page 2, first paragraph, third line: "... City of Memphis is eligible..." should be "are eligible."

Same paragraph...get rid of the space between for and the department.

Paula Polite: Page 3, bottom paragraph, Mr. Littles appeared before the Board with "his"; strike the word "his."

Lisa Geater moved and it was seconded by Rowena Adams to approve the January 2016 minutes as corrected.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, Presented the pension fund performance summary for the month ended December 2015 (attached). The total fund market value was \$2,092,187,007.

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOWER/ER AND BENEFICIARITES OF A DECEASED RETIREE

WHEREAS, the following named spouse of former member, or beneficiary of the Retirement System of the City of Memphis have made an application for retirement allowances under the provisions of the ordinance creating and establishing a retirement and pension system for certain employees of the City of Memphis, and their dependents and beneficiaries; and

WHEREAS, the eligible spouses are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Susan J. Clemmer	\$ 498.27	12-27-2015
Lela Delaney	1,517.96	12-26-2015
Phyllis Doerr	1,257.63	01-01-2016
Louise C. Hall	2,048.17	11-10-2015
Janet Hammonds	1,493.85	01-11-2016

Mary Hart	1,439.43	01-03-2016
Barbara Hester	1,499.82	01-20-2016
Melinda Hinchcliff	700.34	12-21-2015
Jean McDaniel	1,159.10	01-09-2016
Evelyn Pannell	2,123.52	12-20-2015
Joseph Pieroni	793.08	12-05-2015
Jane Ray	1,682.14	12-07-2015
Lanelle G. Simmons	1,227.00	12-26-2015
Margie Terrell	1,607.48	12-31-2015
Betty Joe Wilson	1,514.40	12-26-2015

The motion was made by Mark Bishop and seconded by Rowena Adams that the above spousal allowances hereby be approved. The motion was carried.

BE IT RESOLVED BY THE Board of Administration of the Retirement System of the City of Memphis that the above listed spouses of former members, or beneficiaries of the Retirement System of the City of Memphis are eligible for retirement allowance under the provisions of the Pension and Retirement System, Chapter 25 of the Memphis Municipal Code of 19649; and shall receive the semi-monthly allowances listed opposite the name.

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANCE TO A WIDOW OF A CITY OF MEMPHIS ACTIVE EMPLOYEE TO:

WHEREAS, the following named spouses of former members, or beneficiaries of the Retirement System of the City of Memphis have made an application for retirement allowances under the provisions of the ordinance creating and establishing a retirement and pension system for certain employees of the City of Memphis, and their dependents and beneficiaries, and

WHEREAS, the eligible spouse is as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Terrilyn L. Smith	\$ 851.10	10-07-2015

The motion was made by Lisa Geater and seconded by Derek Brassel that the above spousal allowance hereby be approved. The motion was carried.

BE IT RESOLVED BY THE Board of Administration of the Retirement System of the City of Memphis that the above listed spouses of former members, or beneficiaries of the Retirement System of the City of Memphis is eligible for retirement allowance under the provisions of the Pension and Retirement System, Chapter 25 of the Memphis Municipal Code of 1949; and shall receive the semi-monthly allowances listed opposite the name.

RESOLUTION TO PROVIDE A REDUCED SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Henry Allison	23	00	03		02-04-2016	Public Works
Carmen Graves	9	05	04		01-17-2016	Law
Diane Harper	12	04	26		12-24-2015	Police Services
Carolyn Johnson	10	00	01		01-22-2016	Court Clerks
Margie Lawson	14	00	02		02-27-2016	Grants
Walter Evans	12	03	20		12-08-2015	Police Services
Samuel Tate	12	06	27		12-16-2015	Parks Services

Mr. Tate has elected to receive his pension in a lump sum payment. Lifetime contributions \$32,704.44 x 2.7 = \$88,301.99 to be paid to Mr. Tate.

Three names on this list that were on the minutes for approval for November that need to be removed: Melanie Howell, David Lovell, and Robert Winston.

The motion was made by Nancy Albonetti and seconded by Paula Polite that the above service retirements be approved. The motion carried that the retirements are hereby approved. The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired members.

RESOLUTION TO PROVIDE AN INVOLUNTARY SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Martha Dickerson	15	06	08		01-09-2016	Grants & Subsidies
Linda Gales-Evans	19	10	06		01-01-2016	City Court Clerk
Gerald A. Fanion Jr.	06	00	17		01-01-2016	Executive
Michael Freeman	18	09	29		01-01-2016	Finance Admin.
LaSonya H. Hall	12	09	22		01-01-2016	Parks Services
Janet P. Hooks	24	00	00		01-01-2016	Parks Services
Myron Lowery	24	00	00		01-01-2016	City Council
Susan McCrary	23	10	22		01-01-2016	Law
Jack M. Sammons	17	02	28		01-01-2016	Executive
Julius Sanders	05	10	20		01-05-2016	Parks Services

The motion was made by Rowena Adams and seconded by Derek Brassel that the above service retirements be approved. The motion carried that the retirement is hereby approved.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

RESOLUTION TO PROVIDE A SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Joe Langley	25	00	13		01-20-2016	Fire Services
James H. Logan	25	00	02		01-09-2016	Fire Services
Ronald M. Heath	30	00	23		01-01-2016	Fire Services

The motion was made by Lisa Geater and seconded by Nancy Albonetti that the above service retirements be approved. The motion was carried that the retirements are hereby approved.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired members.

RESOLUTION TO ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN (DROP)

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>PENSION ESTIMATE</u>	<u>DIVISION</u>
Patricia Bullock	15	08	22		\$ 865.60	Police Services
Barbara Butler	25	03	00		1,103.46	Human Resources
Floyd Byrd	25	01	27		1,612.30	General Services
Cordell C. Cooper	26	08	22		2,136.95	Fire Services
Earnestine Hunt Dorse	25	00	27		3,388.86	City Courts
Deborah Finley	38	10	11		1,033.46	Police Services
Emmanuel Jordan, Sr.	25	02	10		1,072.45	Public Works
Eddie Morrison, III	25	06	06		1,720.23	Fire Services
David Wilkins	16	10	24		916.34	Public Works

The motion was made by Derek Brasel and seconded by Rowena Adams that the above 3-year enrollments be approved. The motion carried that the retirements are hereby approved.


The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired members.

UPDATE ON MARINO VS. CITY OF MEMPHIS

The motion was made by Mark Bishop and seconded by Derek Brassel that the Board approve City Attorneys to work on a resolution to Mr. Marino's disability: Whether it be classified as

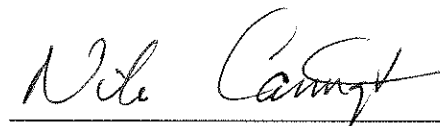
Line of Duty Disability or Ordinary Disability. Mayor Strickland suggested the resolution be presented at City Council Executive Session to provide them an overview.

CHAIRMAN: That's all I have on the agenda. It was moved and seconded that the Board of Administration adjourn subject to the call of the Chairman.



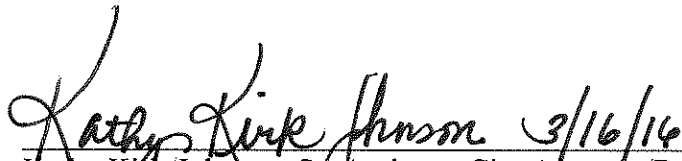
Mayor Jim Strickland, Pension Board Chair/Date

ATTEST

 3/16/14

Secretary/Date

APPROVED AS TO FORM AND LEGALITY

 3/16/14

Kathy Kirk-Johnson, Sr. Assistant City Attorney/Date

